

**CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224**  
CLIFTON, KANSAS  
WASHINGTON COUNTY, KANSAS  
AUDIT REPORT JUNE 30, 2010

**KICKHAEFER & ASSOCIATE, P.A.**  
CERTIFIED PUBLIC ACCOUNTANTS  
MARYSVILLE, KANSAS 66508

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLIFTON, KANSAS  
WASHINGTON COUNTY, KANSAS

SPECIAL FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2010

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CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLIFTON, KANSAS  
WASHINGTON COUNTY, KANSAS

FINANCIAL INFORMATION

**KICKHAEFER & ASSOCIATE, P.A.**  
**CERTIFIED PUBLIC ACCOUNTANTS**

Kenneth L. Kickhaefer, CPA

PO BOX 269, 1100 BROADWAY  
MARYSVILLE, KS 66508-0269

(785) 562-2100  
FAX (785) 562-2166

**INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS**

Board of Education  
Unified School District No. 224  
Clifton, Kansas 66937

We have audited the accompanying financial statements of the Unified School District No. 224, Clifton, Kansas, as of and for the year ended June 30, 2010, as listed in the table of contents. These financial statements are the responsibility of the Unified School District No. 224, Clifton, Kansas', management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the *Kansas Municipal Audit Guide*. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

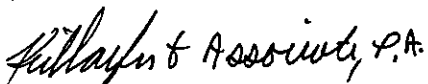
As described more fully in note 1.C, the Unified School District No. 224, Clifton, Kansas, prepares its financial statements using accounting practices prescribed or permitted by the cash basis and budget laws of the State of Kansas, which practices differ from accounting principles generally accepted in the United States of America. The effect on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the effects of the matter discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Unified School District No. 224, Clifton, Kansas, as of June 30, 2010, the changes in its financial position, or, where applicable, its cash flows for the year then ended.

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash and unencumbered cash balances of the Unified School District No. 224, Clifton, Kansas, as of June 30, 2010, and its cash receipts, cash disbursements, and expenditures compared to budget, for the year then ended on the basis of accounting described in note 1.C.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The information identified in the table of contents as supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole on the basis of accounting described in note 1.C.

This report is intended solely for the information and use of the Board of Education and management of Unified School District No. 224, Clifton, Kansas, the Kansas Division of Accounts and Reports, and the Kansas State Board of Education and is not intended to be and should not be used by anyone other than these specified parties.



Kickhaefer & Associate, P.A.  
Marysville, KS  
December 6, 2010

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLIFTON, KANSAS  
WASHINGTON COUNTY, KANSAS

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CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLIFTON, KANSAS  
WASHINGTON COUNTY, KANSAS

STATEMENT 1  
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**SUMMARY OF CASH RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH  
FOR THE FISCAL YEAR ENDED JUNE 30, 2010**

FUND	BEGINNING UNENCUMBERED CASH BALANCE	PRIOR YEAR CANCELLED ENCUMBRANCES	CASH RECEIPTS	EXPENDITURES	ENDING UNENCUMBERED BALANCE	ADD OUTSTANDING ENCUMBRANCES AND ACCOUNTS PAYABLE	ENDING CASH BALANCE
<b>GOVERNMENTAL TYPE FUNDS:</b>							
GENERAL FUNDS							
GENERAL	\$ (189,879.00)	\$ 0.00	\$ 2,447,043.20	\$ 2,427,007.20	\$ (169,843.00)	\$ 26,712.36	\$ (143,130.64)
SUPPLEMENTAL GENERAL	(4,192.27)	0.00	657,230.72	658,750.00	(5,711.55)	59,793.82	54,082.27
<b>SPECIAL REVENUE FUNDS</b>							
CAPITAL OUTLAY	523,980.33	0.00	167,271.90	130,834.79	560,417.44	3,371.54	563,788.98
DRIVER EDUCATION	21,114.78	0.00	12,366.45	4,199.98	29,281.25	0.00	29,281.25
FOOD SERVICE	45,193.70	0.00	155,634.82	150,670.33	50,158.19	0.00	50,158.19
PROFESSIONAL DEVELOPMENT	3,076.54	0.00	0.00	0.00	3,076.54	0.00	3,076.54
VOCATIONAL EDUCATION	79,000.00	0.00	162,736.30	123,827.85	117,908.45	7,104.44	125,012.89
SPECIAL EDUCATION	368,560.36	0.00	398,786.03	377,163.34	390,183.02	0.00	390,183.02
CONTINGENCY RESERVE	269,271.71	0.00	0.00	33,300.00	235,971.71	33,300.00	269,271.71
KPERS SPECIAL RETIREMENT PROGRAM	0.00	0.00	142,357.87	142,357.87	0.00	0.00	0.00
TEXTBOOK & STUDENT MATERIALS	15,012.22	0.00	26,047.17	10,104.16	30,955.23	8,695.22	39,650.45
4 YR OLD AT RISK	2,385.67	0.00	70,550.00	31,846.44	41,089.23	108.18	41,197.41
K-12 AT RISK	439.21	9.00	88,250.00	45,602.22	43,095.99	3,549.19	46,645.18
GIFTS AND GRANTS FUND	(531.93)	0.00	44,408.46	43,555.60	320.93	1,208.13	1,529.06
TITLE I	0.00	0.00	66,849.00	66,849.00	0.00	0.00	0.00
TITLE II - A	0.00	0.00	7,634.00	7,634.00	0.00	11.53	11.53
TITLE IV	0.00	0.00	169.00	169.00	0.00	61.48	61.48
GATE RECEIPT FUNDS	12,801.04	0.00	36,401.74	36,512.99	12,689.79	0.00	12,689.79
SCHOOL PROJECT FUNDS	6,848.98	0.00	30,269.62	30,276.22	6,842.38	0.00	6,842.38
<b>FIDUCIARY TYPE FUNDS:</b>							
NONEXPENDABLE TRUST FUNDS							
HAROLD & LEOLA WOOD SCHOLARSHIP	7,688.78	0.00	115.40	400.00	7,404.18	0.00	7,404.18
<b>EXPENDABLE TRUST FUNDS</b>							
MARGARET HOWE CHRISTIAN SCHOLARSHIP	5,159.85	0.00	72.50	500.00	4,732.35	0.00	4,732.35
LESTER C. LAWRENCE SCHOLARSHIP	28,555.62	0.00	454.60	1,500.00	27,510.22	0.00	27,510.22
ANNA LIKES SCHOLARSHIP	544.25	0.00	5.11	50.00	499.36	0.00	499.36
LLOYD WELBORN SCHOLARSHIP	3,582.82	0.00	66.18	200.00	3,449.00	0.00	3,449.00
STEVEN ROLAND DOUGLAS SCHOLARSHIP	801.05	0.00	1.78	200.00	602.83	0.00	602.83
<b>TOTAL REPORTING ENTITY (Excluding Agency Funds)</b>	<b>\$ 1,199,413.71</b>	<b>\$ 9.00</b>	<b>\$ 4,514,721.82</b>	<b>\$ 4,323,510.99</b>	<b>\$ 1,390,633.54</b>	<b>\$ 143,915.89</b>	<b>\$ 1,534,549.43</b>

(Cont.)

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLIFTON, KANSAS  
WASHINGTON COUNTY, KANSAS

STATEMENT 1  
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SUMMARY OF CASH RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH  
FOR THE FISCAL YEAR ENDED JUNE 30, 2010

COMPOSITION OF CASH

CASH IN BANK, KAW VALLEY STATE BANK, CLIFTON, KANSAS--

- ACCT. #S 102784, 100021, 110973, 107425, 128260  
- NOW CHECKING ACCOUNT #107433  
- MONEY MARKET ACCOUNT #500666 - IDLE FUNDS  
SUBTOTAL

	ENDING CASH BALANCE
\$	15,954.49
	(197,901.21)
	672,386.90
	<u>490,440.18</u>

CASH IN BANK, ELK STATE BANK, CLYDE, KANSAS--

- NOW CHECKING ACCOUNT #96660  
- CERTIFICATE OF DEPOSIT #61219, DUE 07/15/10, 1.40% - IDLE FUNDS  
- CERTIFICATE OF DEPOSIT #61236, DUE 10/24/10, 1.55% - IDLE FUNDS  
- CERTIFICATE OF DEPOSIT #61262, DUE 08/17/10, 1.15% - IDLE FUNDS  
- CERTIFICATE OF DEPOSIT #61263, DUE 08/17/10, 1.15% - IDLE FUNDS  
- CERTIFICATE OF DEPOSIT #61264, DUE 11/22/10, 1.35% - IDLE FUNDS  
- CERTIFICATE OF DEPOSIT #61265, DUE 11/22/10, 1.35% - IDLE FUNDS  
- CERTIFICATE OF DEPOSIT #61266, DUE 12/22/10, 1.35% - IDLE FUNDS  
- CERTIFICATE OF DEPOSIT #61267, DUE 12/22/10, 1.35% - IDLE FUNDS  
- CERTIFICATE OF DEPOSIT #61268, DUE 01/22/11, 1.40% - IDLE FUNDS  
- CERTIFICATE OF DEPOSIT #61269, DUE 01/22/11, 1.40% - IDLE FUNDS  
- CERTIFICATE OF DEPOSIT #61270, DUE 02/19/11, 1.40% - IDLE FUNDS  
- CERTIFICATE OF DEPOSIT #61271, DUE 02/19/11, 1.40% - IDLE FUNDS  
- CERTIFICATE OF DEPOSIT #61281, DUE 03/19/11, 1.35% - IDLE FUNDS  
- CERTIFICATE OF DEPOSIT #61282, DUE 03/19/11, 1.35% - IDLE FUNDS  
- CERTIFICATE OF DEPOSIT #61298, DUE 04/21/11, 1.30% - IDLE FUNDS  
- CERTIFICATE OF DEPOSIT #61299, DUE 04/21/11, 1.30% - IDLE FUNDS  
SUBTOTAL

	31,272.81
	100,000.00
	100,000.00
	50,000.00
	50,000.00
	50,000.00
	50,000.00
	50,000.00
	50,000.00
	50,000.00
	50,000.00
	50,000.00
	50,000.00
	50,000.00
	50,000.00
	50,000.00
	50,000.00
	50,000.00
	<u>931,272.81</u>

CASH IN BANK, PEOPLES EXCHANGE BANK OF CLYDE, KANSAS--

- SAVINGS ACCOUNT #600350 - LAWRENCE SCHOLARSHIP  
- SAVINGS ACCOUNT #607606 - CHRISTIAN SCHOLARSHIP  
- SAVINGS ACCOUNT #637904 - LIKES SCHOLARSHIP  
- SAVINGS ACCOUNT #640107 - WELBORN SCHOLARSHIP  
- SAVINGS ACCOUNT #647152 - WOOD SCHOLARSHIP  
- SAVINGS ACCOUNT #669415 - DOUGLAS SCHOLARSHIP  
- CERTIFICATE OF DEPOSIT #11567, DUE 09/25/10, 1.55% - IDLE FUNDS  
- CERTIFICATE OF DEPOSIT #6420, DUE 11/27/10, 1.15% - CHRISTIAN SCHOLARSHIP  
- CERTIFICATE OF DEPOSIT #8016, DUE 08/23/10, 1.30% - WOOD SCHOLARSHIP  
- CERTIFICATE OF DEPOSIT #10240, DUE 08/28/10, 1.55% - LAWRENCE SCHOLARSHIP  
- CERTIFICATE OF DEPOSIT #8750, DUE 12/17/11, 1.00% - WELBORN SCHOLARSHIP

	2,510.22
	32.35
	499.36
	42.07
	104.18
	602.83
	100,000.00
	4,700.00
	7,300.00
	25,000.00
	<u>3,406.93</u>

SUBTOTAL

	<u>144,197.94</u>
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TOTAL CASH

	1,565,910.93
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LESS AGENCY FUNDS per STATEMENT 4

	<u>(31,361.50)</u>
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TOTAL REPORTING ENTITY (Excluding Agency Funds)

\$	<u>1,534,549.43</u>
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THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLIFTON, KANSAS  
WASHINGTON COUNTY, KANSAS

STATEMENT 2

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET  
FOR THE FISCAL YEAR ENDED JUNE 30, 2010

FUND	CERTIFIED BUDGET	ADJUSTMENT TO COMPLY WITH LEGAL MAX	ADJUSTMENT FOR QUALIFYING BUDGET CREDITS	TOTAL BUDGET FOR COMPARISON	EXPENDITURES CHARGEABLE TO CURRENT YEAR	VARIANCE - OVER (UNDER)
<u>GOVERNMENTAL TYPE FUNDS:</u>						
GENERAL FUNDS						
GENERAL FUND	\$ 2,497,478.00	\$ (109,536.00)	\$ 39,065.53	\$ 2,427,007.53	\$ 2,427,007.20	\$ 0.33
SUPPLEMENTAL GENERAL	658,750.00	0.00	0.00	658,750.00	658,750.00	0.00
<u>SPECIAL REVENUE FUNDS</u>						
CAPITAL OUTLAY	561,979.00	0.00	0.00	561,979.00	130,834.79	431,144.21
DRIVER TRAINING	10,000.00	0.00	0.00	10,000.00	4,199.98	5,800.02
FOOD SERVICE	212,040.00	0.00	0.00	212,040.00	150,670.33	61,369.67
PROFESSIONAL DEVELOPMENT	0.00	0.00	0.00	0.00	0.00	0.00
VOCATIONAL EDUCATION	146,150.00	0.00	0.00	146,150.00	123,827.85	22,322.15
SPECIAL EDUCATION	467,808.00	0.00	0.00	467,808.00	377,163.34	90,644.66
KPERS SPECIAL RETIREMENT CONTRIBUTION	161,352.00	0.00	0.00	161,352.00	142,357.87	18,994.13
4 YEAR OLD AT RISK	31,912.00	0.00	0.00	31,912.00	31,846.44	65.56
K-12 AT RISK	139,554.00	0.00	0.00	139,554.00	45,602.22	93,951.78

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.



CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLIFTON, KANSAS  
WASHINGTON COUNTY, KANSAS

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CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLIFTON, KANSAS  
WASHINGTON COUNTY, KANSAS

STATEMENT 3  
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STATEMENT OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
FOR THE FISCAL YEAR ENDED JUNE 30, 2010

	09-10 ACTUAL	09-10 BUDGET	VARIANCE - OVER (UNDER)
<b>GENERAL FUND</b>			
<u>CASH RECEIPTS</u>			
TAXES AND SHARED REVENUE--			
AD VALOREM PROPERTY TAXES -2008	\$ 10,496.66	\$ 3,279.00	\$ 7,217.66
-2009	401,623.85	386,059.00	15,564.85
DELINQUENT PROPERTY TAX	1,388.16	6,296.00	(4,907.84)
TOTAL TAXES AND SHARED REVENUE	413,508.67	395,634.00	17,874.67
STATE SOURCES--			
GENERAL STATE AID	1,580,697.00	1,710,409.00	(129,712.00)
SPECIAL EDUCATION AID	296,286.00	273,949.00	22,337.00
TOTAL STATE SOURCES	1,876,983.00	1,984,358.00	(107,375.00)
FEDERAL SOURCES--			
ARRA STABILIZATION	117,486.00	117,486.00	0.00
REIMBURSEMENTS	39,065.53	0.00	39,065.53
TOTAL CASH RECEIPTS	2,447,043.20	\$ 2,497,478.00	\$ (50,434.80)
<u>EXPENDITURES</u>			
INSTRUCTION--			
SALARIES	919,197.53	\$ 1,055,650.00	\$ 136,452.47
SALARIES - ARRA	95,691.00	0.00	(95,691.00)
EMPLOYEE BENEFITS	145,883.06	156,000.00	10,116.94
PURCHASED PROF. & TECH. SERVICES	5.00	10,500.00	10,495.00
OTHER PURCHASED SERVICES	14,899.58	60,200.00	45,300.42
SUPPLIES	14,993.10	24,450.00	9,456.90
PROPERTY (EQUIP. & FURN.)	3,585.88	2,437.00	(1,148.88)
OTHER	17,295.81	37,750.00	20,454.19
TOTAL INSTRUCTION	1,211,550.96	1,346,987.00	135,436.04
STUDENT SUPPORT SERVICES--			
SALARIES	59,007.31	62,000.00	2,992.69
EMPLOYEE BENEFITS	8,359.15	8,650.00	290.85
PURCHASED PROF. & TECH. SERVICES	4,907.07	5,400.00	492.93
OTHER PURCHASED SERVICES	335.82	850.00	514.18
SUPPLIES	4,399.88	8,600.00	4,200.12
OTHER	502.40	300.00	(202.40)
TOTAL STUDENT SUPPORT SERVICES	77,511.63	85,800.00	8,288.37

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLIFTON, KANSAS  
WASHINGTON COUNTY, KANSAS

STATEMENT 3  
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STATEMENT OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
FOR THE FISCAL YEAR ENDED JUNE 30, 2010

	09-10 ACTUAL	09-10 BUDGET	VARIANCE - OVER (UNDER)
<b>GENERAL FUND (CONT.)</b>			
<b>EXPENDITURES (CONT.)</b>			
INSTRUCTIONAL SUPPORT STAFF--			
SALARIES	\$ 23,444.02	\$ 25,000.00	\$ 1,555.98
EMPLOYEE BENEFITS	2,043.18	2,100.00	56.82
SUPPLIES	626.72	14,852.00	14,225.28
OTHER	159.03	700.00	540.97
	<u>26,272.95</u>	<u>42,652.00</u>	<u>16,379.05</u>
TOTAL INSTRUCTIONAL SUPPORT STAFF			
	<u>26,272.95</u>	<u>42,652.00</u>	<u>16,379.05</u>
GENERAL ADMINISTRATION--			
SALARIES	53,319.17	64,353.00	11,033.83
SALARIES - ARRA	10,625.00	0.00	(10,625.00)
EMPLOYEE BENEFITS	9,069.19	8,700.00	(369.19)
PURCHASED PROF. & TECH. SERVICES	8,263.47	21,500.00	13,236.53
PURCHASED PROPERTY SERVICES	2,371.09	3,000.00	628.91
OTHER PURCHASED SERVICES	4,951.12	7,500.00	2,548.88
SUPPLIES	2,047.26	2,500.00	452.74
PROPERTY (EQUIP. & FURN.)	195.27	500.00	304.73
OTHER	3,147.56	3,500.00	352.44
	<u>93,989.13</u>	<u>111,553.00</u>	<u>17,563.87</u>
TOTAL GENERAL ADMINISTRATION			
	<u>93,989.13</u>	<u>111,553.00</u>	<u>17,563.87</u>
SCHOOL ADMINISTRATION--			
SALARIES	146,038.51	176,220.00	30,181.49
SALARIES - ARRA	11,170.00	0.00	(11,170.00)
EMPLOYEE BENEFITS	17,882.26	17,860.00	(22.26)
PURCHASED PROF. & TECH. SERVICES	1,647.50	3,300.00	1,652.50
OTHER PURCHASED SERVICES	11,242.02	0.00	(11,242.02)
SUPPLIES	5,729.08	9,000.00	3,270.92
PROPERTY (EQUIP. & FURN.)	97.22	300.00	202.78
OTHER	318.08	500.00	181.92
	<u>194,124.67</u>	<u>207,180.00</u>	<u>13,055.33</u>
TOTAL SCHOOL ADMINISTRATION			
	<u>194,124.67</u>	<u>207,180.00</u>	<u>13,055.33</u>
OPERATIONS AND MAINTENANCE--			
SALARIES	91,016.68	100,500.00	9,483.32
EMPLOYEE BENEFITS	10,339.63	8,900.00	(1,439.63)
PURCHASED PROPERTY SERVICES	25,409.33	23,300.00	(2,109.33)
OTHER PURCHASED SERVICES	25,003.70	25,100.00	96.30
SUPPLIES	23,691.13	27,800.00	4,108.87
UTILITIES	4,098.81	0.00	(4,098.81)
PROPERTY (EQUIP. & FURN.)	559.16	7,600.00	7,040.84
	<u>180,118.44</u>	<u>193,200.00</u>	<u>13,081.56</u>
TOTAL OPERATIONS AND MAINTENANCE			
	<u>180,118.44</u>	<u>193,200.00</u>	<u>13,081.56</u>

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
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STATEMENT 3  
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STATEMENT OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
FOR THE FISCAL YEAR ENDED JUNE 30, 2010

	09-10 ACTUAL	09-10 BUDGET	VARIANCE - OVER (UNDER)
<b>GENERAL FUND (CONT.)</b>			
<b>EXPENDITURES (CONT.)</b>			
VEHICLE SERV. & MAINT. - SALARIES	\$ 20,337.08	\$ 24,000.00	\$ 3,662.92
- EMPLOYEE BENEFITS	5,216.46	5,600.00	383.54
- PURCH. PROF. & TECH. SERVICES	36.52	50.00	13.48
- OTHER PURCHASED SERVICES	381.70	700.00	318.30
- PROPERTY (EQUIP. & FURN.)	111.96	0.00	(111.96)
VEHICLE OPERATING - SALARIES	50,798.68	60,000.00	9,201.32
- EMPLOYEE BENEFITS	5,684.66	7,030.00	1,345.34
- OTHER PURCHASED SERVICES	3,759.00	0.00	(3,759.00)
- SUPPLIES/FUEL	14,905.00	15,150.00	245.00
- PROPERTY (EQUIP. & FURN.)	606.13	0.00	(606.13)
- OTHER	401.01	0.00	(401.01)
<b>TOTAL TRANSPORTATION</b>	<b>102,238.20</b>	<b>112,530.00</b>	<b>10,291.80</b>
<b>OTHER SUPPLEMENTAL SERVICES-</b>			
- SALARIES	25,089.69	26,000.00	910.31
- EMPLOYEE BENEFITS	2,427.13	2,100.00	(327.13)
- PURCH. PROF. & TECH. SERVICES	791.50	800.00	8.50
- OTHER PURCHASED SERVICES	877.00	0.00	(877.00)
- OTHER	0.00	50.00	50.00
<b>COMMUNITY SERVICES OPERATIONS</b>	<b>510.00</b>	<b>600.00</b>	<b>90.00</b>
<b>TOTAL OTHER SUPPLEMENTAL SERVICES</b>	<b>29,695.32</b>	<b>29,550.00</b>	<b>(145.32)</b>
<b>TRANSFERS--</b>			
SPECIAL EDUCATION	296,286.00	280,000.00	(16,286.00)
CAPITAL OUTLAY	112,158.44	25,000.00	(87,158.44)
TEXTBOOK & STUDENT	343.97	0.00	(343.97)
AT RISK -4 YR OLD	24,050.00	29,526.00	5,476.00
AT RISK K-12	41,750.00	33,500.00	(8,250.00)
VOCATIONAL EDUCATION	36,917.49	0.00	(36,917.49)
<b>TOTAL TRANSFERS</b>	<b>511,505.90</b>	<b>368,026.00</b>	<b>(143,479.90)</b>
<b>ADJUSTMENT TO COMPLY WITH LEGAL MAX</b>	<b>0.00</b>	<b>(109,536.00)</b>	<b>(109,536.00)</b>
<b>LEGAL GENERAL FUND BUDGET</b>	<b>2,427,007.20</b>	<b>2,387,942.00</b>	<b>(39,065.20)</b>
<b>ADJUSTMENT FOR QUALIFYING BUDGET CREDITS</b>	<b>0.00</b>	<b>39,065.53</b>	<b>39,065.53</b>
<b>TOTAL EXPENDITURES</b>	<b>2,427,007.20</b>	<b>\$ 2,427,007.53</b>	<b>\$ 0.33</b>
<b>RECEIPTS OVER (UNDER) EXPENDITURES</b>	<b>20,036.00</b>		
<b>UNENCUMBERED CASH, JULY 1, 2009</b>	<b>(189,879.00)</b>		
<b>UNENCUMBERED CASH, JUNE 30, 2010</b>	<b>\$ (169,843.00)</b>		

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STATEMENT OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
FOR THE FISCAL YEAR ENDED JUNE 30, 2010

	09-10 ACTUAL	09-10 BUDGET	VARIANCE - OVER (UNDER)
<b>SUPPLEMENTAL GENERAL FUND</b>			
<u><b>CASH RECEIPTS</b></u>			
AD VALOREM PROPERTY TAXES -2008	\$ 10,257.76	\$ 4,564.00	\$ 5,693.76
-2009	452,926.95	427,626.00	25,300.95
DELINQUENT PROPERTY TAX	1,675.72	5,417.00	(3,741.28)
MOTOR VEHICLE TAX	34,795.28	35,747.00	(951.72)
RECREATIONAL VEHICLE TAX	530.01	532.00	(1.99)
SUPPLEMENTAL GENERAL STATE AID	116,078.00	162,388.00	(46,310.00)
ARRA STABILIZATION	40,967.00	0.00	40,967.00
<b>TOTAL CASH RECEIPTS</b>	<b>657,230.72</b>	<b>\$ 636,274.00</b>	<b>\$ 20,956.72</b>
<u><b>EXPENDITURES</b></u>			
INSTRUCTION - SALARIES	35,224.90	\$ 35,000.00	\$ (224.90)
- SALARIES - ARRA	38,000.00	0.00	(38,000.00)
- EMPLOYEE BENEFITS	11,193.04	6,950.00	(4,243.04)
- EMPLOYEE BENEFITS - ARRA	2,967.00	0.00	(2,967.00)
- PURCHASED PROF. & TECH. SERVICES	367.55	2,300.00	1,932.45
- OTHER PURCHASED SERVICES	4,085.54	1,600.00	(2,485.54)
- SUPPLIES	14,697.95	14,600.00	(97.95)
- PROPERTY (EQUIP. & FURN.)	21,217.93	39,700.00	18,482.07
- OTHER	3,373.19	3,700.00	326.81
INSTRUCTION SUPPORT - SUPPLIES	3,110.16	6,300.00	3,189.84
GENERAL ADMIN. - OTHER PURCHASED SERVICES	2,092.04	700.00	(1,392.04)
SCHOOL ADMIN. - PURCHASED PROF. & TECH. SERVICES	840.29	650.00	(190.29)
- OTHER PURCHASED SERVICES	11,880.38	18,400.00	6,519.62
- SUPPLIES	177.06	600.00	422.94
- PROPERTY (EQUIP. & FURN.)	604.00	3,450.00	2,846.00
OPER. & MAINT. - PURCHASED PROPERTY SERVICES	27,773.34	14,700.00	(13,073.34)
- OTHER PURCHASED SERVICES	787.82	1,000.00	212.18
- SUPPLIES	0.00	20.00	20.00
- UTILITIES	80,457.24	95,500.00	15,042.76
- MOTOR FUEL	679.36	1,500.00	820.64
- PROPERTY (EQUIP. & FURN.)	3,000.00	0.00	(3,000.00)
VEHICLE SERVICES & MAINTENANCE SERVICES			
- OTHER PURCHASED SERVICES	0.00	3,700.00	3,700.00
- MOTOR FUEL	28,517.76	49,825.00	21,307.24
- PROPERTY (EQUIP. & FURN.)	0.00	800.00	800.00
TRANSFER TO AT RISK K-12	46,500.00	101,500.00	55,000.00
TRANSFER TO AT RISK -4 YR OLD	46,500.00	0.00	(46,500.00)
TRANSFER TO FOOD SERVICE	22,500.00	30,000.00	7,500.00
TRANSFER TO VOCATIONAL EDUCATION	125,000.00	156,255.00	31,255.00
TRANSFER TO DRIVERS EDUCATION	9,703.45	5,000.00	(4,703.45)
TRANSFER TO SPECIAL EDUCATION	102,500.00	50,000.00	(52,500.00)
TRANSFER TO TEXTBOOK & STUDENT	15,000.00	15,000.00	0.00
<b>TOTAL EXPENDITURES</b>	<b>658,750.00</b>	<b>\$ 658,750.00</b>	<b>\$ 0.00</b>
RECEIPTS OVER (UNDER) EXPENDITURES	(1,519.28)		
UNENCUMBERED CASH, JULY 1, 2009	(4,192.27)		
UNENCUMBERED CASH, JUNE 30, 2010	\$ (5,711.55)		

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FOR THE FISCAL YEAR ENDED JUNE 30, 2010

	09-10 ACTUAL	09-10 BUDGET	VARIANCE - OVER (UNDER)
<b>CAPITAL OUTLAY FUND</b>			
<u>CASH RECEIPTS</u>			
AD VALOREM PROPERTY TAXES -2008	\$ 2,595.62	\$ 1,194.00	\$ 1,401.62
-2009	(0.20)	0.00	(0.20)
DELINQUENT PROPERTY TAX	465.76	1,371.00	(905.24)
INTEREST ON IDLE FUNDS	22,305.94	30,000.00	(7,694.06)
MOTOR VEHICLE TAX	9,902.40	10,281.00	(378.60)
RECREATIONAL VEHICLE TAX	148.94	153.00	(4.06)
TRANSFER FROM GENERAL FUND	112,158.44	25,000.00	87,158.44
MISCELLANEOUS REVENUE	19,695.00	0.00	19,695.00
 TOTAL CASH RECEIPTS	 <u>167,271.90</u>	 <u>\$ 67,999.00</u>	 <u>\$ 99,272.90</u>
 <u>EXPENDITURES</u>			
INSTRUCTION - SUPPLIES	198.33	\$ 0.00	\$ (198.33)
- PROPERTY (EQUIP. & FURN.)	9,689.19	132,000.00	122,310.81
OPERATIONS & MAINT. - PROPERTY (EQUIP. & FURN.)	33,200.33	0.00	(33,200.33)
TRANSPORTATION - PROPERTY (EQUIP. & BUSES)	82,334.00	100,000.00	17,666.00
OTHER SUPP. SERVICES - PROPERTY (EQUIP. & FURN.)	5,412.94	100,000.00	94,587.06
BUILDING IMPROVEMENTS - OTHER	0.00	229,979.00	229,979.00
 TOTAL EXPENDITURES	 <u>130,834.79</u>	 <u>\$ 561,979.00</u>	 <u>\$ 431,144.21</u>
 RECEIPTS OVER (UNDER) EXPENDITURES	 36,437.11		
 UNENCUMBERED CASH, JULY 1, 2009	 <u>523,980.33</u>		
 UNENCUMBERED CASH, JUNE 30, 2010	 <u>\$ 560,417.44</u>		

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	09-10 ACTUAL	09-10 BUDGET	VARIANCE - OVER (UNDER)
<b>DRIVER TRAINING FUND</b>			
<u>CASH RECEIPTS</u>			
STATE OF KANSAS	\$ 1,050.00	\$ 1,250.00	\$ (200.00)
OTHER REVENUE FROM LOCAL SOURCE	1,613.00	0.00	1,613.00
TRANSFER FROM SUPPLEMENTAL GENERAL	9,703.45	5,000.00	4,703.45
<b>TOTAL CASH RECEIPTS</b>	<u>12,366.45</u>	<u>\$ 6,250.00</u>	<u>\$ 6,116.45</u>
<u>EXPENDITURES</u>			
INSTRUCTION - SALARIES	3,165.00	\$ 7,500.00	\$ 4,335.00
- EMPLOYEE BENEFITS	464.16	85.00	(379.16)
- OTHER PURCHASED SERVICES	0.00	500.00	500.00
- SUPPLIES	38.00	400.00	362.00
STUDENT SUPPORT SERVICES - SALARIES	198.56	250.00	51.44
- EMPLOYEE BENEFITS	17.67	15.00	(2.67)
INSTRUCT. SUPPORT STAFF - PURCH. PROF. & TECH. SVCS.	232.00	200.00	(32.00)
VEHICLE OPERATING & MAINT. - FUEL	84.59	1,050.00	965.41
<b>TOTAL EXPENDITURES</b>	<u>4,199.98</u>	<u>\$ 10,000.00</u>	<u>\$ 5,800.02</u>
RECEIPTS OVER (UNDER) EXPENDITURES	8,166.47		
UNENCUMBERED CASH, JULY 1, 2009	<u>21,114.78</u>		
UNENCUMBERED CASH, JUNE 30, 2010	<u>\$ 29,281.25</u>		
 <b>4 YEAR OLD AT RISK</b>			
<u>CASH RECEIPTS</u>			
TRANSFER FROM GENERAL	\$ 24,050.00	\$ 29,526.00	\$ (5,476.00)
TRANSFER FROM SUPPLEMENTAL GENERAL	46,500.00	0.00	46,500.00
<b>TOTAL CASH RECEIPTS</b>	<u>70,550.00</u>	<u>29,526.00</u>	<u>41,024.00</u>
<u>EXPENDITURES</u>			
INSTRUCTION - SALARIES	22,302.43	\$ 24,422.00	\$ 2,119.57
- EMPLOYEE BENEFITS	4,342.24	4,080.00	(262.24)
- SUPPLIES	146.79	150.00	3.21
STUDENT TRANS. SERVICES - SALARIES	5,037.96	3,000.00	(2,037.96)
- EMPLOYEE BENEFITS	17.02	260.00	242.98
<b>TOTAL EXPENDITURES</b>	<u>31,846.44</u>	<u>\$ 31,912.00</u>	<u>\$ 65.56</u>
RECEIPTS OVER (UNDER) EXPENDITURES	38,703.56		
UNENCUMBERED CASH, JULY 1, 2009	<u>2,385.67</u>		
UNENCUMBERED CASH, JUNE 30, 2010	<u>\$ 41,089.23</u>		

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FOR THE FISCAL YEAR ENDED JUNE 30, 2010

	09-10 <u>ACTUAL</u>	09-10 <u>BUDGET</u>	VARIANCE - OVER (UNDER)
<b>FOOD SERVICE FUND</b>			
<u>CASH RECEIPTS</u>			
STATE OF KANSAS - STATE AID	\$ 1,794.23	\$ 2,060.00	\$ (265.77)
- FEDERAL AID	67,717.46	66,968.00	749.46
MEALS	63,571.18	73,873.00	(10,301.82)
MISCELLANEOUS	51.95	0.00	51.95
TRANSFER FROM SUPPLEMENTAL GENERAL	<u>22,500.00</u>	<u>30,000.00</u>	<u>(7,500.00)</u>
 TOTAL CASH RECEIPTS	 <u>155,634.82</u>	 <u>\$ 172,901.00</u>	 <u>\$ (17,266.18)</u>
 <u>EXPENDITURES</u>			
OPERATIONS & MAINT. - PURCH. PROPERTY SERV.	1,646.28	\$ 2,000.00	\$ 353.72
FOOD SERVICE OPER. - SALARIES	62,010.62	73,590.00	11,579.38
- EMPLOYEE BENEFITS	5,810.88	9,200.00	3,389.12
- OTHER PURCH. SERV.	25.00	100.00	75.00
- FOOD, SUPPLIES	79,710.92	120,150.00	40,439.08
- PROPERTY (EQUIP. & FURN.)	0.00	6,000.00	6,000.00
- OTHER	<u>1,466.63</u>	<u>1,000.00</u>	<u>(466.63)</u>
 TOTAL EXPENDITURES	 <u>150,670.33</u>	 <u>\$ 212,040.00</u>	 <u>\$ 61,369.67</u>
 RECEIPTS OVER (UNDER) EXPENDITURES	 4,964.49		
 UNENCUMBERED CASH, JULY 1, 2009	 <u>45,193.70</u>		
 UNENCUMBERED CASH, JUNE 30, 2010	 <u>\$ 50,158.19</u>		
 <b>PROFESSIONAL DEVELOPMENT FUND</b>			
<u>CASH RECEIPTS</u>			
STATE OF KANSAS	\$ 0.00	\$ 0.00	\$ 0.00
 <u>EXPENDITURES</u>			
INSTRUCTIONAL SUPP. - SALARIES	<u>0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>
 RECEIPTS OVER (UNDER) EXPENDITURES	 0.00		
 UNENCUMBERED CASH, JULY 1, 2009	 <u>3,076.54</u>		
 UNENCUMBERED CASH, JUNE 30, 2010	 <u>\$ 3,076.54</u>		



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	09-10 ACTUAL	09-10 BUDGET	VARIANCE - OVER (UNDER)
<b>K-12 AT RISK</b>			
<u>CASH RECEIPTS</u>			
TRANSFER FROM GENERAL	\$ 41,750.00	\$ 33,500.00	\$ 8,250.00
TRANSFER FROM SUPPLEMENTAL GENERAL	46,500.00	101,500.00	(55,000.00)
OTHER REVENUE - MISCELLANEOUS	0.00	5,000.00	(5,000.00)
<b>TOTAL CASH RECEIPTS</b>	<u>88,250.00</u>	<u>140,000.00</u>	<u>(51,750.00)</u>
<u>EXPENDITURES</u>			
INSTRUCTION			
- SALARIES	21,370.99	\$ 77,000.00	\$ 55,629.01
- EMPLOYEE BENEFITS	3,984.01	10,025.00	6,040.99
- OTHER PURCHASED SERVICES	0.00	2,000.00	2,000.00
- SUPPLIES	8,013.99	5,500.00	(2,513.99)
- OTHER	247.86	15,502.00	15,254.14
STUD. SUPPORT			
- SALARIES	10,302.58	12,000.00	1,697.42
- EMPLOYEE BENEFITS	1,047.52	1,275.00	227.48
- OTHER	0.00	15,452.00	15,452.00
STUD. TRANS. SERVICES			
- SALARIES	589.48	750.00	160.52
- EMPLOYEE BENEFITS	45.79	50.00	4.21
<b>TOTAL EXPENDITURES</b>	<u>45,602.22</u>	<u>\$ 139,554.00</u>	<u>\$ 93,951.78</u>
RECEIPTS OVER (UNDER) EXPENDITURES	42,647.78		
UNENCUMBERED CASH, JULY 1, 2009	439.21		
PRIOR YEAR CANCELLED ENCUMBRANCE	9.00		
UNENCUMBERED CASH, JUNE 30, 2010	<u>\$ 43,095.99</u>		
 <b>TEXTBOOK &amp; STUDENT MATERIALS</b>			
<u>CASH RECEIPTS</u>			
TEXTBOOK FEES	\$ 10,703.20		
TRANSFER FROM GENERAL FUND	343.97		
TRANSFER FROM SUPPLEMENTAL GENERAL FUND	15,000.00		
<b>TOTAL CASH RECEIPTS</b>	<u>26,047.17</u>		
<u>EXPENDITURES</u>			
TEXTBOOKS	9,234.84		
SUPPLIES	869.32		
<b>TOTAL EXPENDITURES</b>	<u>10,104.16</u>		
RECEIPTS OVER (UNDER) EXPENDITURES	15,943.01		
UNENCUMBERED CASH, JULY 1, 2009	15,012.22		
UNENCUMBERED CASH, JUNE 30, 2010	<u>\$ 30,955.23</u>		

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	09-10 ACTUAL	09-10 BUDGET	VARIANCE - OVER (UNDER)
<b>VOCATIONAL EDUCATION FUND</b>			
<u>CASH RECEIPTS</u>			
MISCELLANEOUS REVENUE	\$ 818.81	\$ 0.00	\$ 818.81
TRANSFER FROM GENERAL FUND	36,917.49	0.00	36,917.49
TRANSFER FROM SUPPLEMENTAL GENERAL	125,000.00	156,255.00	(31,255.00)
<b>TOTAL CASH RECEIPTS</b>	<b>162,736.30</b>	<b>156,255.00</b>	<b>6,481.30</b>
<u>EXPENDITURES</u>			
INSTRUCTION			
- SALARIES	93,817.85	\$ 103,000.00	\$ 9,182.15
- EMPLOYEE BENEFITS	17,646.23	16,650.00	(996.23)
- PURCH. PROF. & TECH. SERVICES	57.07	300.00	242.93
- OTHER PURCHASED SERVICES	481.44	2,000.00	1,518.56
- SUPPLIES	9,506.90	15,400.00	5,893.10
- PROPERTY (EQUIP. & FURN.)	129.99	8,000.00	7,870.01
OPER. & MAINT.			
- PURCH. PROPERTY SERVICES	2,188.37	0.00	(2,188.37)
- UTILITIES	0.00	800.00	800.00
<b>TOTAL EXPENDITURES</b>	<b>123,827.85</b>	<b>\$ 146,150.00</b>	<b>\$ 22,322.15</b>
RECEIPTS OVER (UNDER) EXPENDITURES	38,908.45		
UNENCUMBERED CASH, JULY 1, 2009	79,000.00		
UNENCUMBERED CASH, JUNE 30, 2010	\$ 117,908.45		
<b>SPECIAL EDUCATION FUND</b>			
<u>CASH RECEIPTS</u>			
TRANSFER FROM GENERAL FUND	\$ 296,286.00	\$ 280,000.00	\$ 16,286.00
TRANSFER FROM SUPPLEMENTAL GENERAL	102,500.00	50,000.00	52,500.00
<b>TOTAL CASH RECEIPTS</b>	<b>398,786.00</b>	<b>\$ 330,000.00</b>	<b>\$ 68,786.00</b>
<u>EXPENDITURES</u>			
INSTRUCTION			
- PURCH. SERV. - PAYMENT TO COOP	364,698.00	\$ 419,558.00	\$ 54,860.00
- SUPPLIES	0.00	30,000.00	30,000.00
STUDENT TRANS. SERVICES			
- SALARIES	7,367.76	12,650.00	5,282.24
- EMPLOYEE BENEFITS	888.68	850.00	(38.68)
- OTHER PURCHASED SERVICES	474.00	750.00	276.00
- SUPPLIES, FUEL	3,734.90	4,000.00	265.10
<b>TOTAL EXPENDITURES</b>	<b>377,163.34</b>	<b>\$ 467,808.00</b>	<b>\$ 90,644.66</b>
RECEIPTS OVER (UNDER) EXPENDITURES	21,622.66		
UNENCUMBERED CASH, JULY 1, 2009	368,560.36		
UNENCUMBERED CASH, JUNE 30, 2010	\$ 390,183.02		

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

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	09-10 ACTUAL	09-10 BUDGET	VARIANCE - OVER (UNDER)
<b>GIFTS AND GRANTS FUND</b>			
<u>CASH RECEIPTS</u>			
RURAL EDUCATION ACHIEVEMENT PROGRAM (REAP)	\$ 26,094.00		
SCHOOL PREPAREDNESS WEEK	500.00		
BLUE CROSS BLUE SHIELD	1,000.00		
CNB TRUST GRANT	1,000.00		
DUCLOS GRANT - CNB	1,300.00		
KINDLES	2,181.98		
LANCE KOCH GIFT	760.00		
OWLS GRANT	4,000.00		
CLYDE AREA FOUNDATION	2,149.50		
WAL-MART GRANT	1,500.00		
WOODS CHARITABLE TRUST	1,402.98		
COORDINATED SCHOOL HEALTH GRANT	2,520.00		
<b>TOTAL CASH RECEIPTS</b>	<b>44,408.46</b>		
<u>EXPENDITURES</u>			
SMALL SCHOOL REAP			
INSTRUCTIONAL			
- SALARIES	22,398.24		
- EMPLOYEE BENEFITS	3,695.76		
SCHOOL PREPAREDNESS WEEK			
INSTRUCTIONAL			
- SALARIES	175.00		
- OTHER	150.00		
STUDENT SUPP. SVCS. - SALARIES	175.00		
BLUE CROSS BLUE SHIELD: INSTRUCT. - SUPPLIES	628.99		
DUCLOS GRANT - CNB:			
INSTRUCTIONAL			
- SUPPLIES	300.00		
- EQUIPMENT	500.00		
WOOD TRUST:			
INSTRUCTIONAL			
- SUPPLIES	590.28		
- EQUIPMENT	938.33		
STUDENT TRANS. SVCS. - SALARIES	200.00		
- FUEL	152.98		
LANCE KOCH GIFT: INSTRUCT. - EQUIPMENT	775.66		
CLYDE AREA FOUNDATION:			
INSTRUCTIONAL			
- SUPPLIES	1,572.91		
- EQUIPMENT	1,104.04		
RED RIBBON WEEK: INSTRUCT. - SUPPLIES	6.63		
KINDLES GRANT:			
INSTRUCTIONAL			
- SUPPLIES	628.51		
- EQUIPMENT	834.66		
WAL-MART GRANT: INSTRUCT. - SUPPLIES	1,500.00		
OWLS GRANT: INSTRUCT. - SUPPLIES	4,000.00		
KS FARM BUREAU GRANT: INSTRUCT. - EQUIPMENT	200.00		
COORDINATED SCHOOL HEALTH GRANT:			
INSTRUCTIONAL			
- SALARIES	658.09		
- OTHER PURCHASED SERVICES	503.52		
- SUPPLIES	1,098.99		
- EQUIPMENT	759.40		
JEFF CALLIHAN GIFT: INSTRUCT. - SUPPLIES	7.18		
Z. LEISZLER GIFT: INSTRUCT. - SUPPLIES	1.43		
<b>TOTAL EXPENDITURES</b>	<b>43,555.60</b>		
RECEIPTS OVER (UNDER) EXPENDITURES	852.86		
UNENCUMBERED CASH, JULY 1, 2009	(531.93)		
UNENCUMBERED CASH, JUNE 30, 2010	\$ 320.93		

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	09-10 ACTUAL	09-10 BUDGET	VARIANCE - OVER (UNDER)
<b>KPERS</b>			
<u>CASH RECEIPTS</u>			
STATE OF KANSAS	\$ 142,357.87	\$ 161,352.00	\$ (18,994.13)
<u>EXPENDITURES</u>			
INSTRUCTION -EMPLOYEE BENEFITS	91,108.87	\$ 103,264.00	\$ 12,155.13
STUD. SUPPORT -EMPLOYEE BENEFITS	4,272.00	4,841.00	569.00
INSTR. SUPPORT -EMPLOYEE BENEFITS	1,424.00	1,614.00	190.00
GENERAL ADMIN. -EMPLOYEE BENEFITS	7,118.00	8,068.00	950.00
SCH. ADMIN. -EMPLOYEE BENEFITS	11,389.00	12,908.00	1,519.00
OTHER SUPP. SER. -EMPLOYEE BENEFITS	5,694.00	6,454.00	760.00
OPER. & MAINT. -EMPLOYEE BENEFITS	5,694.00	6,454.00	760.00
STUD. TRANSP. -EMPLOYEE BENEFITS	8,540.00	9,681.00	1,141.00
FOOD SERVICE -EMPLOYEE BENEFITS	7,118.00	8,068.00	950.00
TOTAL EXPENDITURES	142,357.87	\$ 161,352.00	\$ 18,994.13
RECEIPTS OVER (UNDER) EXPENDITURES	0.00		
UNENCUMBERED CASH, JULY 1, 2009	0.00		
UNENCUMBERED CASH, JUNE 30, 2010	\$ 0.00		
 <b>CONTINGENCY RESERVE FUND</b>			
<u>CASH RECEIPTS</u>			
TRANSFER FROM GENERAL	\$ 0.00		
<u>EXPENDITURES</u>			
UNEXPECTED MAINTENANCE	33,300.00		
RECEIPTS OVER (UNDER) EXPENDITURES	(33,300.00)		
UNENCUMBERED CASH, JULY 1, 2009	269,271.71		
UNENCUMBERED CASH, JUNE 30, 2010	\$ 235,971.71		

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLIFTON, KANSAS  
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STATEMENT OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
FOR THE FISCAL YEAR ENDED JUNE 30, 2010

	09-10 ACTUAL	09-10 BUDGET	VARIANCE - OVER (UNDER)
<b>TITLE I</b>			
<u>CASH RECEIPTS</u>			
STATE OF KANSAS	\$ 47,642.00		
STATE OF KANSAS - ARRA	<u>19,207.00</u>		
TOTAL CASH RECEIPTS	<u>66,849.00</u>		
<u>EXPENDITURES</u>			
INSTRUCTION - SALARIES	37,639.00		
- SALARIES - ARRA	16,707.00		
- EMPLOYEE BENEFITS	9,912.06		
- EMPLOYEE BENEFITS - ARRA	2,500.00		
- SUPPLIES	18.00		
- PROPERTY (EQUIP. & FURN.)	<u>72.94</u>		
TOTAL EXPENDITURES	<u>66,849.00</u>		
RECEIPTS OVER (UNDER) EXPENDITURES	0.00		
UNENCUMBERED CASH, JULY 1, 2009	<u>0.00</u>		
UNENCUMBERED CASH, JUNE 30, 2010	<u>\$ 0.00</u>		
 <b>TITLE II - A</b>			
<u>CASH RECEIPTS</u>			
STATE OF KANSAS	\$ <u>7,634.00</u>		
<u>EXPENDITURES</u>			
PURCHASED PROF. & TECH. SERVICES	5,502.89		
OTHER PURCHASED SERVICES	1,956.66		
SUPPLIES	<u>174.45</u>		
TOTAL EXPENDITURES	<u>7,634.00</u>		
RECEIPTS OVER (UNDER) EXPENDITURES	0.00		
UNENCUMBERED CASH, JULY 1, 2009	<u>0.00</u>		
UNENCUMBERED CASH, JUNE 30, 2010	<u>\$ 0.00</u>		
 <b>TITLE IV</b>			
<u>CASH RECEIPTS</u>			
STATE OF KANSAS	\$ <u>169.00</u>		
<u>EXPENDITURES</u>			
PURCHASED PROF. & TECH. SERVICES	107.52		
OTHER PURCHASED SERVICES	<u>61.48</u>		
TOTAL EXPENDITURES	<u>169.00</u>		
RECEIPTS OVER (UNDER) EXPENDITURES	0.00		
UNENCUMBERED CASH, JULY 1, 2009	<u>0.00</u>		
UNENCUMBERED CASH, JUNE 30, 2010	<u>\$ 0.00</u>		

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
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STATEMENT OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
FOR THE FISCAL YEAR ENDED JUNE 30, 2010

	09-10 <u>ACTUAL</u>	09-10 <u>BUDGET</u>	VARIANCE - OVER (UNDER)
<b>STEVEN ROLAND DOUGLAS SCHOLARSHIP</b>			
<u>CASH RECEIPTS</u>			
INVESTMENT INTEREST INCOME	\$ 1.78		
 <u>EXPENDITURES</u>			
SCHOLARSHIPS	200.00		
RECEIPTS OVER (UNDER) EXPENDITURES	(198.22)		
UNENCUMBERED CASH, JULY 1, 2009	801.05		
UNENCUMBERED CASH, JUNE 30, 2010	\$ 602.83		
 <b>MARGARET HOWE CHRISTIAN SCHOLARSHIP</b>			
<u>CASH RECEIPTS</u>			
INVESTMENT INTEREST INCOME	\$ 72.50		
 <u>EXPENDITURES</u>			
SCHOLARSHIPS	500.00		
RECEIPTS OVER (UNDER) EXPENDITURES	(427.50)		
UNENCUMBERED CASH, JULY 1, 2009	5,159.85		
UNENCUMBERED CASH, JUNE 30, 2010	\$ 4,732.35		
 <b>LESTER C. LAWRENCE SCHOLARSHIP</b>			
<u>CASH RECEIPTS</u>			
INVESTMENT INTEREST INCOME	\$ 454.60		
 <u>EXPENDITURES</u>			
SCHOLARSHIPS	1,500.00		
RECEIPTS OVER (UNDER) EXPENDITURES	(1,045.40)		
UNENCUMBERED CASH, JULY 1, 2009	28,555.62		
UNENCUMBERED CASH, JUNE 30, 2010	\$ 27,510.22		

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
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STATEMENT OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
FOR THE FISCAL YEAR ENDED JUNE 30, 2010

	09-10 ACTUAL	09-10 BUDGET	VARIANCE - OVER (UNDER)
<b>ANNA LIKES SCHOLARSHIP</b>			
<u>CASH RECEIPTS</u>			
INVESTMENT INTEREST INCOME	\$ 5.11		
 <u>EXPENDITURES</u>			
SCHOLARSHIP	50.00		
RECEIPTS OVER (UNDER) EXPENDITURES	(44.89)		
UNENCUMBERED CASH, JULY 1, 2009	544.25		
UNENCUMBERED CASH, JUNE 30, 2010	\$ 499.36		
 <b>LLOYD WELBORN SCHOLARSHIP</b>			
<u>CASH RECEIPTS</u>			
INVESTMENT INTEREST INCOME	\$ 66.18		
 <u>EXPENDITURES</u>			
SCHOLARSHIPS	200.00		
RECEIPTS OVER (UNDER) EXPENDITURES	(133.82)		
UNENCUMBERED CASH, JULY 1, 2009	3,582.82		
UNENCUMBERED CASH, JUNE 30, 2010	\$ 3,449.00		
 <b>HAROLD &amp; LEOLA WOOD SCHOLARSHIP</b>			
<u>CASH RECEIPTS</u>			
INVESTMENT INTEREST INCOME	\$ 115.40		
 <u>EXPENDITURES</u>			
SCHOLARSHIPS	400.00		
RECEIPTS OVER (UNDER) EXPENDITURES	(284.60)		
UNENCUMBERED CASH, JULY 1, 2009	7,688.78		
UNENCUMBERED CASH, JUNE 30, 2010	\$ 7,404.18		

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
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STATEMENT 4

AGENCY FUNDS  
STATEMENT OF CASH RECEIPTS AND CASH DISBURSEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2010

	BEGINNING CASH BALANCE	CASH RECEIPTS	CASH DISBURSE- MENTS	ENDING CASH BALANCE
<b>STUDENT ORGANIZATION FUNDS</b>				
CLIFTON-CLYDE HIGH SCHOOL:				
CLASS OF 2008	\$ 231.31	\$ 0.00	\$ 0.00	\$ 231.31
CLASS OF 2009	168.74	0.00	130.00	38.74
CLASS OF 2010	3,072.35	1,043.44	2,593.30	1,522.49
CLASS OF 2011	2,013.60	8,648.70	7,159.32	3,502.98
CLASS OF 2012	771.09	211.25	63.88	918.46
CLASS OF 2013	0.00	393.16	8.42	384.74
YEARBOOK	0.00	2,428.78	2,428.78	0.00
ART CLUB	150.41	0.00	0.00	150.41
BAND CLUB	179.99	0.00	0.00	179.99
CHEERLEADERS CLUB	2,823.90	15,912.19	16,887.13	1,848.96
FBLA	2,412.84	18,112.19	16,956.55	3,568.48
FFA	629.70	14,974.66	14,359.22	1,245.14
FACULTY CLUB	108.35	420.00	324.64	203.71
FORENSICS	1,047.94	776.70	1,124.50	700.14
KAYS	336.02	0.00	0.00	336.02
NATIONAL HONOR SOCIETY	606.62	598.97	534.92	670.67
SCHOLAR BOWL CLUB	0.00	1,470.75	923.24	547.51
FRIENDS OF RACHEL	440.47	635.77	1,076.24	0.00
SPECIAL CLUB	716.58	962.33	733.68	945.23
SPECIAL EDUCATION STUDENTS	119.42	0.00	0.00	119.42
STUDENT	117.97	0.00	0.00	117.97
STUCO	977.74	1,770.95	1,933.49	815.20
TASK	0.00	204.65	204.65	0.00
WEIGHT LIFTERS CLUB	395.92	0.00	0.00	395.92
SUBTOTAL CLIFTON-CLYDE HIGH SCHOOL	17,320.96	68,564.49	67,441.96	18,443.49
CLIFTON-CLYDE JUNIOR HIGH SCHOOL:				
4TH GRADE	46.13	352.00	230.42	167.71
5TH GRADE	134.13	352.00	90.94	395.19
6TH GRADE	151.06	340.43	46.78	444.71
7TH GRADE	901.76	2,672.90	902.08	2,672.58
8TH GRADE	313.16	1,493.40	534.82	1,271.74
FACULTY CLUB	0.00	434.71	342.16	92.55
PEP CLUB	6.87	1,053.85	876.84	183.88
STUCO	3,038.81	40.00	323.88	2,754.93
MUSIC CLUB	18.60	266.00	82.26	202.34
YEARBOOK	1,402.04	4,094.94	4,430.97	1,066.01
SUBTOTAL CLIFTON-CLYDE JR. HIGH	6,012.56	11,100.23	7,861.15	9,251.64
SUBTOTAL ALL STUDENT ORGANIZATIONS	23,333.52	79,664.72	75,303.11	27,695.13
<u>PAYROLL CLEARING</u>				
PAYROLL CLEARING - SUMMER INSURANCE	3,637.45	5,453.82	5,424.90	3,666.37
TOTAL AGENCY FUNDS	\$ 26,970.97	\$ 85,118.54	\$ 80,728.01	\$ 31,361.50



CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
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CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
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STATEMENT 5

DISTRICT ACTIVITY FUNDS  
STATEMENT OF CASH RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH  
FOR THE FISCAL YEAR ENDED JUNE 30, 2010

FUNDS	BEGINNING UNENCUMBERED CASH BALANCE	PRIOR YEAR CANCELLED ENCUMBRANCES	CASH RECEIPTS	EXPENDITURES	ENDING UNENCUMBERED CASH BALANCE	ADD OUTSTANDING ENCUMBRANCES AND ACCOUNTS PAYABLE	ENDING CASH BALANCE
<u>GATE RECEIPT FUNDS</u>							
CLIFTON-CLYDE HIGH SCHOOL	\$ 8,681.18	\$ 0.00	\$ 33,373.59	\$ 33,223.36	\$ 8,831.41	\$ 0.00	\$ 8,831.41
ATHLETICS	4,119.86	0.00	3,028.15	3,289.63	3,858.38	0.00	3,858.38
SUBTOTAL GATE RECEIPT FUNDS	12,801.04	0.00	36,401.74	36,512.99	12,689.79	0.00	12,689.79
<u>SCHOOL PROJECT FUNDS</u>							
CLIFTON-CLYDE HIGH SCHOOL	203.56	0.00	305.00	349.65	158.91	0.00	158.91
CALENDAR PROJECT	0.00	0.00	20,329.84	19,695.86	633.98	0.00	633.98
CONCESSIONS PROJECT	333.52	0.00	2,465.54	2,499.08	299.98	0.00	299.98
SALES TAX	513.93	0.00	0.00	0.00	513.93	0.00	513.93
BUSINESS PLAN	102.37	0.00	12.09	0.00	114.46	0.00	114.46
LIBRARY PROJECT	1,364.59	0.00	1,623.90	2,155.40	833.09	0.00	833.09
EAGLEWEAR	499.44	0.00	500.00	535.75	463.69	0.00	463.69
POWER EAGLES	1,095.61	0.00	0.00	346.74	748.87	0.00	748.87
YEARBOOK CLASS	1.00	0.00	0.00	0.00	1.00	0.00	1.00
LETTERJACKET	230.00	0.00	0.00	0.00	230.00	0.00	230.00
TECHNICAL ASSISTANT	4,344.02	0.00	25,236.37	25,582.48	3,997.91	0.00	3,997.91
SUBTOTAL CLIFTON-CLYDE HIGH SCHOOL	1,599.92	0.00	4,581.02	4,127.96	2,052.98	0.00	2,052.98
CLIFTON-CLYDE JUNIOR HIGH SCHOOL	8.23	0.00	42.66	35.00	15.89	0.00	15.89
STUDENT ACTIVITY PROJECTS	896.81	0.00	409.57	530.78	775.60	0.00	775.60
SUBTOTAL CLIFTON GRADE SCHOOL	905.04	0.00	452.23	565.78	791.49	0.00	791.49
SUBTOTAL SCHOOL PROJECT FUNDS	6,848.98	0.00	30,269.62	30,276.22	6,842.38	0.00	6,842.38
TOTAL DISTRICT ACTIVITY FUNDS	\$ 19,650.02	\$ 0.00	\$ 66,671.36	\$ 66,789.21	\$ 19,532.17	\$ 0.00	\$ 19,532.17

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
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CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLIFTON, KANSAS  
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NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2010

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

Unified School District No. 224 is a municipal corporation governed by an elected seven-member board. These financial statements present Unified School District No. 224 (the primary government). The district has no component units.

B. Fund accounting

A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

The following types of funds comprise the financial activities of the district for the fiscal year 2010:

Governmental funds

General fund--to account for all financial resources except those required to be accounted for in another fund.

Special revenue funds--to account for the proceeds of specific revenue sources (other than expendable trusts or for major capital projects) that are legally restricted to expenditure for specified purposes.

Fiduciary funds

Trust and agency funds--to account for assets held by a governmental unit in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds. These include (a) expendable trust funds, (b) nonexpendable trust funds, (c) pension trust funds, and (d) agency funds.

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLIFTON, KANSAS  
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NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2010

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

C. Basis of Accounting

Statutory Basis of Accounting—The statutory basis of accounting, as used in the preparation of these statutory basis financial statements, is designed to demonstrate compliance with the cash basis and budget laws of the State of Kansas. Cash receipts are recognized when the cash balance of a fund is increased. Expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments related to unperformed (executory) contracts for goods and services, and are usually evidenced by a purchase order or written contract. For an interfund transaction, a cash receipt is recorded in the fund receiving cash from another fund, and an expenditure is charged in the fund from which the transfer is made.

The school district has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the municipality to use the statutory basis of accounting.

Departure from Accounting Principles Generally Accepted in the United States of America—The basis of accounting described above results in a financial statement presentation which shows cash receipts, expenditures, cash and unencumbered cash balances, and expenditures compared to budget. Balance sheets that would have shown noncash assets such as receivables, inventories, and prepaid expense and liabilities such as deferred revenue, matured principal and interest payable, and reservations of the fund balance are not presented. Under accounting principles generally accepted in the United States of America, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year end do not constitute expenditures or liabilities. Consequently, the expenditures as reported do not present the cost of goods and services received during the fiscal year in accordance with generally accepted accounting principles. Capital assets that account for the land, buildings, and equipment owned by the municipality are not presented in the financial statements. Also, general long-term debt such as general obligation bonds, temporary notes, and compensated absences are not presented in the financial statements.

D. Reimbursed expenses

Unified School District No. 224 records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as revenue to the fund. For purposes of budgetary comparisons, the expenditures are properly offset by the reimbursements.

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
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NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2010

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

E. Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special revenue funds (unless specifically exempted by statute), debt service funds, and enterprise funds. The statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding fiscal year on or before August 1st.
2. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statute's timetable was not met by the district. The budget was published August 6<sup>th</sup>, 2009. The budget hearing meeting was August 17<sup>th</sup>, 2009. The district approved the budget on August 17<sup>th</sup>, 2009.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the modified accrual basis of accounting, modified further by the encumbrance method of accounting. Revenues are recognized when cash is received. Expenditures include disbursements, accounts payable, and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

A legal operating budget is not required for capital projects funds, fiduciary funds, permanent funds, and the following special revenue funds; contingency reserve, textbook and student materials and all federal programs and grant funds. Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

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NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2010

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

F. Property Tax

The county clerk calculates the final tax levy rates necessary to finance the budget subject to any legal limitations. After all budgets have been received and tax rates calculated, the clerk certifies the tax roll to the county treasurer, who prepares tax statements and receives payment.

Taxes become a lien against all property November 1st. Taxpayers have the option of paying in full or in two installments. The delinquency dates are December 21st and May 11th. Delinquent taxes were assessed interest at 8% per annum for calendar year 2009 and 7% per annum for calendar year 2010. This interest is retained by the county.

Taxes levied to finance the budget are made available to the district after January 1st and are distributed by the county treasurer approximately every month and a half. At least 50% of the taxes levied are available in January. Delinquent tax collections are distributed throughout the year.

2. DEPOSITS AND INVESTMENTS

K.S.A. 9-1401 establishes the depositories which may be used by the school district. The statute requires banks eligible to hold the district's funds have a main or branch bank in the county in which the school district is located and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities in excess of FDIC coverage. The school district has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the school district's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The district has no investment policy that would further limit its investment choices.

*Concentration of credit risk.* State statutes place no limit on the amount the school district may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

*Custodial credit risk - deposits.* Custodial credit risk is the risk that in the event of a bank failure, the district's deposits may not be returned to it. State statutes require the district's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at June 30, 2010.

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NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2010

2. DEPOSITS AND INVESTMENTS (cont.)

At June 30, 2010, the carrying amount of the district's deposits, including certificates of deposit, was \$1,565,910.93. The bank balance was \$1,880,668.13. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance, \$660,662.32 was covered by federal depository insurance and the remaining \$1,220,005.81 was collateralized with securities held by the pledging financial institutions' agents in the district's name

*Custodial credit risk - investments.* At year-end the district had no investments.

3. LONG-TERM DEBT

The district has no outstanding long-term debt at year-end.

4. INTERFUND TRANSFERS

<u>From</u>	<u>To</u>	<u>Statutory Authority</u>	<u>Original Amount</u>
GENERAL FUND	4 YR OLD AT RISK	K.S.A. 72-6428	24,050.00
GENERAL FUND	K-12 AT RISK	K.S.A. 72-6428	41,750.00
GENERAL FUND	CAPITAL OUTLAY	K.S.A. 72-6429	112,158.44
GENERAL FUND	SPECIAL EDUCATION	K.S.A. 72-6428	296,286.00
GENERAL FUND	VOCATIONAL EDUCATION	K.S.A. 72-6428	36,917.49
GENERAL FUND	TEXTBOOK & STUDENT	K.S.A. 72-6428	343.97
SUPPLEMENTAL GENERAL	4-YR OLD AT RISK	K.S.A. 72-6433	46,500.00
SUPPLEMENTAL GENERAL	K-12 AT RISK	K.S.A. 72-6433	46,500.00
SUPPLEMENTAL GENERAL	DRIVER EDUCATION	K.S.A. 72-6433	9,703.45
SUPPLEMENTAL GENERAL	SPECIAL EDUCATION	K.S.A. 72-6433	102,500.00
SUPPLEMENTAL GENERAL	FOOD SERVICE FUND	K.S.A. 72-6433	22,500.00
SUPPLEMENTAL GENERAL	VOCATIONAL EDUCATION	K.S.A. 72-6433	125,000.00
SUPPLEMENTAL GENERAL	TEXTBOOK & STUDENT	K.S.A. 72-6433	15,000.00

5. DEFINED BENEFIT PENSION PLAN

Plan description. The Unified School District No. 224, Clifton, Kansas, contributes to the Kansas Public Employees Retirement System (KPERs), a cost-sharing multiple-employer defined benefit pension plan



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NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2010

5. DEFINED BENEFIT PENSION PLAN (cont.)

as provided by K.S.A. 74-4901, et seq. KPERS provides retirement benefits, life insurance, disability income benefits and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERS (611 S Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Funding Policy. K.S.A. 74-4919 establishes the KPERS member-employee contribution rate at 4% of covered salary. Member-employees' contributions are withheld by their employer and paid to KPERS according to the provisions of section 414(h) of the Internal Revenue Code. The State of Kansas is required to contribute the remaining amount necessary to achieve the actuarially determined contribution rate. Kansas currently contributes 8.57% of covered payroll. These contribution requirements are established by KPERS and are periodically revised. State of Kansas' contributions to KPERS for all Kansas public school employees for the years ended June 30, 2010, 2009, and 2008 were \$248,468,186; \$242,277,363; \$220,815,154, respectively, equal to the required contributions for each year.

6. OTHER POST EMPLOYMENT BENEFITS

Other post employment benefits. As provided by K.S.A. 12-5040, the school district allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the district is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in these financial statements.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the district makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the government under this program.

7. TERMINATION BENEFITS

Early Retirement Incentive Program. The District provides an early retirement program for 2009-2010 for eligible teachers. The board shall pay the retired teacher a sum of money based on the board having received the teacher's letter of resignation by a certain time: \$1,000.00 if by January 1, \$750.00 if by February 1, \$500 if by March 1, or \$250 if by April 1, 2010. All other terms of the negotiated agreement, including KPERS, sick leave pay, and severance pay benefits, remain in effect and are applicable to eligible teachers. Payments to retired employees under this plan were \$2,000.00 for the year ended June 30, 2010.

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JUNE 30, 2010

8. FRINGE BENEFITS

The District provides a fringe benefit of \$4,250.00 per full-time teacher which shall be used to apply toward the purchase of a single membership in the District's group health insurance program. Teachers currently receiving the \$2,850 and who are on their spouse's group insurance plan shall be grandfathered in at that rate. If a single membership in the District's health insurance plan costs less than \$4,250.00, the teacher shall allocate the remaining balance of the fringe benefit to one or more of the following: 1) group term life and accidental death and dismemberment insurance, 2) salary protection insurance, 3) cancer insurance, 4) cash. If the cost of a single membership exceeds the fringe benefit amount, or if the teacher desires to purchase a family membership, the teacher shall provide the District with authorization that the additional premium costs shall be paid through salary reduction. The District provides the U.S.D. clerk with an employer paid fringe benefit of \$2,850.00 per year, the principal \$4,250 per year, the school nurse \$880.00 per year, the district office secretary \$2,656.00 per year, the maintenance transportation supervisor \$4,250.00 per year, bus drivers \$577.00 per year, cooks \$637.00 per year, secretaries \$731.00 per year, custodians \$2,850.00 to \$4,250.00 per year, and library aide/lunchroom supervisors \$500.00 per year if the insurance is taken.

A flexible fringe benefit salary reduction program was established by the District to comply with Section 125 of the Internal Revenue Code. An employee may choose a Section 125 salary reduction to purchase tax free benefits. The amount by which an employee's monthly salary may be reduced to purchase eligible tax free benefits may not exceed the cost of the benefits purchased or the employee's monthly salary, whichever is less. Salary reduction may be used to purchase the following benefits selected by each employee: 1) group term life and accidental death and dismemberment insurance, 2) district group health insurance, 3) salary protection insurance, 4) cancer insurance, 5) medical reimbursement, and 6) dependent child care.

9. COMPENSATED ABSENCES

The District's policies regarding vacation and sick leave follow. Teachers are allowed ten days sick leave. After three years of teaching in the district, teachers are allowed 15 days sick leave, the unused portion of which shall accumulate to a maximum of 65 days. If a teacher is on an extended contract, they shall be entitled to one day of leave for each month beyond the normal contract. Each teacher shall be granted two days of personal leave per year accumulative to three days; the superintendent is allowed 10 days of vacation annually and 10 days sick leave accumulative to 65 days; the principals are allowed 15 days sick leave accumulative to 65 days; full-time classified employees who work on a 9- or 10-month basis are allowed ten days sick leave accumulative to 65 days; full-time classified employees who work on a 12-month basis are allowed 10 sick leave days the first 3 years and 15 sick leave days thereafter, accumulative to 65 days and are allowed 10 days of paid vacation each year. Full-time classified employees who work on a 12-month basis are allowed an additional 1 day of vacation for each year of service after 10 years to a maximum of 20 days for 20 years of service. After five years of employment, classified staff shall be granted one personal leave day per year accumulative to two days,

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NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2010

9. COMPENSATED ABSENCES (cont.)

and after ten years of employment, two days of personal leave per year shall be granted, accumulative to two days. After five continuous years of employment in the District, employees will be paid \$20.00 per accumulated sick leave day remaining in excess of their allowed accumulative total days as of June 30 of each contract year. Teachers leaving the District after 20 or more years of service in the District shall be compensated for the unused portion of their accumulated sick leave (maximum of 80 days) at the rate of \$20.00 per day.

Liability for compensated absences is not reflected in the financial statements.

10. COMMITMENTS AND CONTINGENCIES

Litigation As of the audit date, there is no pending or threatened litigation which involves the Unified School District No. 224.

Grant program involvement In the normal course of operations, the District participates in various Federal or State grant programs from year to year. The grant programs are often subject to additional audits by agents of the granting agency, the purpose of which is to ensure compliance with the specific conditions of the grant. Any liability for reimbursement which may arise as a result of these audits cannot be reasonably determined at this time, although it is believed the amount, if any, would not be material.

11. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance With Finance-Related Legal and Contractual Provisions

K.S.A. 75-3317 through 75-3322 makes mandatory the purchase of products offered by Kansas industries for the blind and severely disabled. "The Kansas Use Law" states that when a unified school district has need to purchase products such as those listed in the Kansas State Use Catalog, it is a violation of Kansas law to purchase from any source other than those specified on the website or catalog. USD #224 did not purchase any items from the specified Kansas vendors for the blind and severely disabled for the district's janitorial or office supplies.

Kansas statutes require the budget and notice of public hearing on the budget to be published on or before August 5<sup>th</sup>. USD #224 published the budget on August 6<sup>th</sup>. The public hearing is to be on or before August 15<sup>th</sup> but at least 10 days after publication of the notice. USD #224 public hearing was August 17<sup>th</sup>.

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11. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (cont.)

Compliance With K.S.A. 72-6417 (d) and K.S.A. 72-6434 (d)

K.S.A. 72-6417 (d) and K.S.A. 72-6434 (d) requires the school district to record any payment of general state aid that is due to be paid during the month of June and is paid to the school district after June 30, as a receipt for the school year ending on June 30. This year due to lack of state funds, schools were forced to record the last two payments from KPERS as received in June even though the electronic funds transfers did not come through until July 7 and July 8, 2010. Our audit reflects these payments as deposits in transit for the district. Only the General and Supplemental General state aid monies have statutory authority to record these payments in June. The following shows the revenue as required by the Statutes.

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NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2010

STATUTORY REVENUES AND EXPENDITURES - STATUTORY AND BUDGET  
FOR THE FISCAL YEAR ENDED JUNE 30, 2010

**SUPPLEMENTAL GENERAL FUND**

	STATUTORY TRANSACTIONS	09-10 BUDGET	VARIANCE - OVER (UNDER)
<u>STATUTORY REVENUES</u>			
GENERAL PROPERTY TAXES--			
AD VALOREM PROPERTY TAXES -2008	\$ 10,257.76	\$ 4,564.00	\$ 5,693.76
-2009	452,926.95	427,626.00	25,300.95
DELINQUENT PROPERTY TAX	1,675.72	5,417.00	(3,741.28)
MOTOR VEHICLE TAX	34,795.28	35,747.00	(951.72)
RECREATIONAL VEHICLE TAX	530.01	532.00	(1.99)
SUPPLEMENTAL GENERAL STATE AID	120,574.00	162,388.00	(41,814.00)
ARRA STABILIZATION	40,967.00	0.00	40,967.00
<b>TOTAL STATUTORY REVENUES</b>	<u>661,726.72</u>	<u>\$ 636,274.00</u>	<u>\$ 25,452.72</u>
<u>EXPENDITURES</u>			
INSTRUCTION			
-SALARIES	35,224.90	\$ 35,000.00	\$ (224.90)
-SALARIES - ARRA	38,000.00	0.00	(38,000.00)
-EMPLOYEE BENEFITS	11,193.04	6,950.00	(4,243.04)
-EMPLOYEE BENEFITS - ARRA	2,967.00	0.00	(2,967.00)
-PURCHASED PROF. & TECH. SERVICES	367.55	2,300.00	1,932.45
-OTHER PURCHASED SERVICES	4,085.54	1,600.00	(2,485.54)
-SUPPLIES	14,697.95	14,600.00	(97.95)
-PROPERTY (EQUIP. & FURN.)	21,217.93	39,700.00	18,482.07
-OTHER	3,373.19	3,700.00	326.81
INSTRUCTION SUPPORT -SUPPLIES	3,110.16	6,300.00	3,189.84
GENERAL ADMIN. -OTHER PURCHASED SERVICES	2,092.04	700.00	(1,392.04)
SCHOOL ADMINISTRATION -PURCHASED PROF. & TECH. SERVICES	840.29	650.00	(190.29)
-OTHER PURCHASED SERVICES	11,880.38	18,400.00	6,519.62
-SUPPLIES	177.06	600.00	422.94
-PROPERTY (EQUIP. & FURN.)	604.00	3,450.00	2,846.00
OPERATIONS & MAINT. -PURCHASED PROPERTY SERVICES	27,773.34	14,700.00	(13,073.34)
-OTHER PURCHASED SERVICES	787.82	1,000.00	212.18
-SUPPLIES	0.00	20.00	20.00
-UTILITIES	80,457.24	95,500.00	15,042.76
- MOTOR FUEL	679.36	1,500.00	820.64
-PROPERTY (EQUIP. & FURN.)	3,000.00	0.00	(3,000.00)
VEH. SVCS. & MAINT. SVCS -OTHER PURCHASED SERVICES	0.00	3,700.00	3,700.00
- MOTOR FUEL	28,517.76	49,825.00	21,307.24
-PROPERTY (EQUIP. & FURN.)	0.00	800.00	800.00
TRANSFER TO AT RISK K-12	46,500.00	101,500.00	55,000.00
TRANSFER TO AT RISK -4 YR OLD	46,500.00	0.00	(46,500.00)
TRANSFER TO FOOD SERVICE	22,500.00	30,000.00	7,500.00
TRANSFER TO VOCATIONAL EDUCATION	125,000.00	156,255.00	31,255.00
TRANSFER TO DRIVERS EDUCATION	9,703.45	5,000.00	(4,703.45)
TRANSFER TO SPECIAL EDUCATION	102,500.00	50,000.00	(52,500.00)
TRANSFER TO TEXTBOOK & STUDENT	15,000.00	15,000.00	0.00
<b>TOTAL EXPENDITURES</b>	<u>658,750.00</u>	<u>\$ 658,750.00</u>	<u>\$ 0.00</u>
REVENUES OVER (UNDER) EXPENDITURES	2,976.72		
MODIFIED UNENCUMBERED CASH, JULY 1, 2009	<u>22,941.73</u>		
MODIFIED UNENCUMBERED CASH, JUNE 30, 2010	<u>\$ 25,918.45</u>		

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SUPPLEMENTAL INFORMATION



CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
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SCHEDULE 1

COMPARISON OF DEPOSITORY SECURITY WITH FUNDS ON DEPOSIT  
JUNE 30, 2010

	F.D.I.C. COVERAGE	SECURITY PLEDGED PAR VALUE	MARKET VALUE	TOTAL COVERAGE	FUNDS ON DEPOSIT 06-30-10	FUNDS AT RISK 06-30-10
<u>BANK</u>						
KAW VALLEY STATE BANK, CLIFTON, KANSAS--						
DEMAND DEPOSITS FOR FDIC PURPOSES \$	16,418.58				16,418.58	
TIME DEPOSITS FOR FDIC PURPOSES	250,000.00				788,481.86	
SUBTOTAL	266,418.58	\$ 1,000,000.00	\$ 1,052,500.00	\$ 1,318,918.58	804,900.44	\$ 0.00
ELK STATE BANK, CLYDE, KANSAS--						
TIME DEPOSITS FOR FDIC PURPOSES	250,000.00				931,523.95	
SUBTOTAL	250,000.00	1,305,000.00	1,352,880.28	1,602,880.28	931,523.95	0.00
PEOPLES EXCHANGE BANK, CLYDE, KANSAS--						
DEMAND DEPOSITS FOR FDIC PURPOSES	45.80				45.80	
TIME DEPOSITS FOR FDIC PURPOSES	144,197.94				144,197.94	
SUBTOTAL	144,243.74	300,000.00	305,247.00	449,490.74	144,243.74	0.00
TOTALS	\$ 660,662.32	\$ 2,605,000.00	\$ 2,710,627.28	\$ 3,371,289.60	\$ 1,880,668.13	\$ 0.00

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT.